

NOTICE OF INTENT
Louisiana Tuition Trust Authority
Office of Student Financial Assistance
START Saving Program
(LAC 28:VI.311 and 315)

The Louisiana Tuition Trust Authority announces its intention to amend its START Saving Program rules (LSA-R.S. 17:3091 *et seq.*).

This rulemaking increases the amount of interest earned during the year an account is terminated that will not be refunded from \$3 to \$10 dollars. This rulemaking adds the applicable interest rates for the 2012 calendar year.

The proposed rule has no known impact on family formation, stability, or autonomy, as described in LSA-R.S. 49:972. The proposed rule will have no adverse impact on small businesses as described in LSA-R.S. 49:965.2 *et seq.* The proposed rulemaking will have no impact on poverty as described in LSA-R.S. 49:973. (ST13145NI)

Title 28
EDUCATION

Part VI. Student Financial Assistance
— Higher Education Savings

Chapter 1. General Provisions

Subchapter A. Tuition Trust Authority

Chapter 3. Education Savings Account

§311. Termination, Refund, and Rollovers of an Education Savings Account

A. - G. ...

H. Refund Payments. Payment of refunds for voluntary termination under §311.F or partial refunds of accounts pursuant to §311.F.3 shall be made within 30 days of the date on which the account was terminated. The termination refund shall consist of the principal remaining in the account and interest remaining in the account accrued on the principal through the end of the last calendar year. Interest earned in excess of ~~\$3~~**\$10** during the calendar year of termination will be refunded within 45 days of the date the state treasurer has announced the interest rate for the preceding year. Interest earned of ~~\$3~~**\$10** or less during the calendar year of termination will be forfeited to the Louisiana Education and Tuition Savings Fund.

I. - I.2.b. ...

AUTHORITY NOTE: Promulgated in accordance with 17:3091-3099.2.

HISTORICAL NOTE: Promulgated by the Tuition Trust Authority, Office of Student Financial Assistance, LR 23:712 (June 1997), amended LR 24:1268 (July 1998), LR 25:1794 (October 1999), LR 26:2260 (October 2000), LR 27:37 (January 2001), LR 27:1222 (August 2001), LR 27:1876 (November 2001), LR 28:450 (March 2002), LR 28:777 (April 2002), LR 28:2334 (November 2002), LR 29:556 (April 2003), LR 30:786 (April 2004), LR 30:1169 (June 2004), LR 30:2302 (October 2004), LR 31:639 (March 2005), LR 32:1433 (August 2006), LR 32:2240 (December 2006), LR 33:443 (March

2007), LR 34:1885 (September 2008), LR 35:1492 (August 2009), LR 36:492 (March 2010), LR 36:2030 (September 2010), LR 38:1954 (August 2012).

§315. Miscellaneous Provisions

A. - B.26. ...

[27. For the year ending December 31, 2012, the Louisiana Education Tuition and Savings Fund earned an interest rate of 2.52 percent.](#)

[28. For the year ending December 31, 2012, the Savings Enhancement Fund earned an interest rate of 2.57 percent.](#)

C. - S.2. ...

AUTHORITY NOTE: Promulgated in accordance with 17:3091-3099.2.

HISTORICAL NOTE: Promulgated by the Tuition Trust Authority, Office of Student Financial Assistance, LR 23:712 (June 1997), amended LR 24:1268 (July 1998), LR 25:1794 (October 1999), LR 26:2260 (October 2000), LR 27:37 (January 2001), LR 27:1222 (August 2001), LR 27:1876 (November 2001), LR 28:450 (March 2002), LR 28:777 (April 2002), LR 28:2334 (November 2002), LR 29:556 (April 2003), LR 30:786 (April 2004), LR 30:1169 (June 2004), LR 30:2302 (October 2004), LR 31:639 (March 2005), LR 32:1433 (August 2006), LR 32:2240 (December 2006), LR 33:443 (March 2007), LR 34:1885 (September 2008), LR 35:1492 (August 2009), LR 36:492 (March 2010), LR 36:2030 (September 2010), LR 38:1954 (August 2012).

Interested persons may submit written comments on the proposed changes (SG12145NI) until 4:30 p.m., May 10, 2013, to Melanie Amrhein, Executive Director, Office of Student Financial Assistance, P.O. Box 91202, Baton Rouge, LA 70821-9202.

George Badge Eldredge
General Counsel